

Subject: Berdon LLP Presents: Climbing Rents, Big Leases Are Dominating New York's Office Market. But How Long Can It Last?
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Climbing Rents, Big Leases Are Dominating The NYC Office Market. How Long Can It Last?

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Climbing Rents, Big Deals Are Dominating New York's Office Market. Can It Last?

Office leasing in Manhattan is continuing at a blistering pace, although the ballooning concession packages landlords are now handing over are causing some unease.

{Climbing Rents, Big Leases Are Dominating The NYC Office Market. How Long Can It Last?}

Off the back of a record year in 2018, Manhattan's office market continued to see high leasing volume and climbing rents. The average rent in Manhattan

hit \$80 per SF in the second quarter of 2019, a new record, according to figures released by Transwestern Commercial Services this...

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{Amid Mass Layoffs, Deutsche Bank Is Shrinking Its Future HQ At Columbus Circle} Deutsche Bank – currently cutting thousands of jobs around the globe in a desperate effort to restructure – is slashing the amount of office space it plans to take at Time Warner Center. The German bank has reduced its space by 60K SF across two floors, The New York Post reports,...

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New Rent Regulation Laws Hand NYC Landlords A Juicy Opportunity

PRESENTED BY: Berdon LLP

While some New York real estate professionals have adjusted to the state's new rent regulation laws, many are still outraged. Convinced that the laws have killed NYC real estate, a handful of owners and investors say they have decided to wash their hands of the multifamily market for good.

{New Rent Regulation Laws Hand NYC Landlords A Juicy Opportunity}

For owners and investors who are able to keep cool heads and willing to take a longer view of the market, the new laws present a juicy opportunity. Disaffected landlords may be willing to part with their assets for low prices, giving other owners a chance to expand their holdings...

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{Big Real Estate Beasts From The U.S., UK And Asia Back Fifth Wall's \$500M PropTech Fund} A host of the biggest names in global real estate have backed the new \$503M (£405M) fund raised by specialist real estate technology venture capital firm Fifth Wall. Los Angeles-based Fifth Wall's first fund raised \$212M from nine real estate...

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Boston 2024 Supporters Said The Olympics Would Have Fixed The T. Economists In 2019 Aren't So Sure

BOSTON – A wave of train derailments this year has ratcheted Boston's traffic migraine to a new high, as riders ditch the subway for the highway in pursuit of some level of reliable transportation.

As congestion grows, frustration runs high and the business community demands more funding for trains, the region is approaching the four-year anniversary of its public breakup with an event that supporters said would have fixed and changed the face of Boston's transit map.

Boston dropped its bid for the 2024 Summer Olympics in July 2015 amid growing sentiment the city should focus more on infrastructure and less on a pricey mega-event.

Dozens of train derailments later, experts still aren't sold the Summer Olympics would have accelerated the state of repair at the MBTA.

Read the full story here.

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The Untapped Promise Of Houston Opportunity Zones

HOUSTON – When the opportunity zone program was announced in late 2017, Dosch Marshall Real Estate Vice President Tripp Rich received a lot of calls about the program, including from firms he was not familiar with. The initial prospect of the tax exemption was so attractive and unheard of that everyone wanted in.

Houston showed particular promise: The MSA has the highest concentration of assets in opportunity zones – 21.7% compared to the national average at 12.6%, according to the commercial real estate data platform Reonomy.

"Houston should attract more opportunity zone projects than any other city," Reonomy Vice President of Marketing Sam Viskovich said.

But investment interest in the program has dwindled, and Rich said the number of firms talking to him about participating has dropped.

Read the full story here.

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Florida's Female Real Estate Leaders On How They Broke Through

MIAMI – Not everyone would remember the first time they looked at a federal housing loan statement as one of their life's greatest moments. But OneWorld Properties CEO Peggy Olin, like many of the women who have reached the upper echelon of the male-dominated commercial real estate industry, is wired to stand out.

"I'll never forget the first day that I was curious enough to look at a file and review a HUD statement. It was the best day of my life," Olin recalled at Bisnow's Miami Power Women event last week.

It was one of her first jobs, and she was working at a bank, handing over keys to real estate agents after they closed a deal.

"I turned the page and I realized that they had made double my yearly salary on a real estate transaction," she said. "So of course that piqued my interest. I said to myself, 'I have to learn this business.'"

Read the full story here.

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San Francisco Retail Has Been Booming. So Why Is It Considering Heavy Vacancy Fees?

SAN FRANCISCO – With store closures skyrocketing and the entire foundation of what retail is shifting, cities across the U.S. are struggling to adapt and keep lights on in shopping districts.

San Francisco has seemed almost immune: It has only 3% vacancy, comfortably below the national average of 4.5%, according to CoStar data. It sounds rosy, an exception to the sector's woes.

Don't tell that to the city's brokers, residents and politicians caught in heated debates on the effectiveness of solutions like taxing the owners of vacant retail properties. A San Francisco supervisor has proposed a steep vacancy fee – \$250 a day.

[Read the full story here.](#)

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